

CAPITAL FACILITIES FEES FUND

	Actual FY 2000-01	Adopted FY2001-02	Estimated FY2001-02	Adopted FY2002-03	Change
Revenues					
Operating Revenues	\$ 3,062,267	\$ 3,485,149	\$ 3,472,729	\$ 4,327,000	24.2%
Interest and Rental Income	59,254	47,580	60,000	60,000	26.1%
Appropriation from Fund Balance	1,400	-	-	-	
Total Revenues	\$ 3,122,921	\$ 3,532,729	\$ 3,532,729	\$ 4,387,000	24.2%
Appropriations					
Transfers to Other Funds	\$ 2,970,426	\$ 3,532,729	\$ 3,532,729	\$ 4,387,000	24.2%
Transfer to Fund Balance	152,495	-	-	-	
Total Appropriations	\$ 3,122,921	\$ 3,532,729	\$ 3,532,729	\$ 4,387,000	24.2%

FUND DESCRIPTION

The Capital Facilities Fees Fund is established to account for water and sewer capital facilities fees until they are transferred to the Water and Sewer Operating Fund and expended on debt service for specific, eligible projects.

REVENUE DESCRIPTIONS

Investment Income – Investment income is gained through the commitment of City funds to investment instruments allowed under state statute.

Charges for Current Services – Capital Facilities Fees are charged to new development or facility expansion that results in a greater demand on the City's water supply, water treatment capacity, and sewer treatment capacity.

As a part of the adoption of the FY 2002-03 budget, the City Council adopted a new capital facility fee schedule in order to offset a greater portion of debt service related to the expansion of water supply, water treatment, and wastewater treatment. The capital facilities fees are now equal to 80% of the maximum allowable fee. The new fee schedule, when it becomes effective on September 1, 2002, will increase water capital facility fees by 16% and sewer capital facility fees by 60%.

EXPENDITURE DESCRIPTIONS

Transfer to the Water and Sewer Fund – Revenues are transferred to the Water and Sewer Fund for debt service payments on specific, eligible projects.